brought out that the management of the company had sold/transferred/disposed off valuable properties of the company at throw-away prices. These actions of the management were found to be grossly prejudicial to the interest of the investors.

Heavy Losses of Float Glass Industry

629. SHRI RAMJI LAL: Will the Minister of FINANCE be pleased to state:

(a) whether Government are awre that the domestic float glass industry with an investment of over Rs. 1000 crores of public funds by financial institutions, has been incurring heavy losses for the last two-three years; and

(b) if so, details of the measures proposed to be taken by Government for reviving this industry and recovering public funds?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCVE (SHRI R. JANARTHANAM): (a) Industrial Development Bank of India (IDBI) has reported that an amount of Rs. 510.06 crore has been disbursed as on 31.03.1998 to four float glass projects by all India Financial Institutions FIs). Out of the above, the three units in production since last 3/4 years have been incurring losses.

(b) IDBI has further reported that the float glass industry has been facing severe problems accounted for by such factors as over-capacity, high capital cost, steep increase in input cost, lower off-take, unremenerative sales realisation both in domestic and overseas markets while FIs on their part have extended need based reliefs, concessions and additional assistance on case to case basis, the same has not resulted in any significant improvement in the performance of the units mainly due to over capacity in the industry and unremunerative sales realisation.

Import duty on Stontium Carbonate

630. SHRI VAYALAR RAVI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that import duty on Strontium Carbonate has been reduced to 10%;

(b) whether the import duty on the Strontium Ore, the raw material for indigenous production is still 30%;

(c) whether Government are aware that higher duty on this raw material is affecting the industry to compete with import of finished Strontium Carbonate product; and

(d) if so, what steps have been taken to save the indigenous production industry from crisis?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI R. JANARATHANAM): (a) Strontium Carbonate attracts a basic customs duty of 30% ad valorem. However, Strontium Carbonate imported for manufacturing of specified electronic components attracts a concessional basic customs duty of 10% subject to end-use condition;

(b) to (d) Prior to budget 1998, the basic customs duty on the Strontium Ore was at 25% ad valorem. In the budget 1998, Government have reduced the basic customs duty on Strontium Ore from 25% to 10% ad valorem, at par with the basic customs duty on Strontium Carbonate imported for manufacturing of the specified electronic components.

ASSOCIAM report cautioning of debt trap

631. SHRI S.M. KRISHNA: Will the Minister of FINANCE be pleased to state:

(a) whether the ASSOCHAM in its recent report cautioned Government against its current trend of financial mismanagement lest the country would be caught in severe debt trap; if so the details of the report; and

(b) the status of outstanding debt/loan extended by World Bank and IMF including the details of loans India got from these two world agencies during the last two years, year-wise?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) The Associated Chambers of Commerce and Industry of India (ASSOCHAM) has brought out a paper entitled "Strategy For Fiscal Reforms" in May 1998 which has outlined a strategy to stabilise the fiscal situation so as to avoid the possibility of a debt trap. Major policy reforms suggested in the paper include formulation of a comprehensive policy on expenditure management, need to evolve funding mechanisms for infrastructure projects, impose legilsative cap on borrowings at the Centre and the States, encourage State Governments to raise sovereign debt overseas within the permissible level of borrowing, undertake a vigorous programme of privatisation, need to rationalise and review major subsidies etc.

(b) See Statement attached. (*See* below)

Statement

Debt outstanding against World Bank as on 31.03.97 and 31.03.98

Rs. in crores/US$ in Million

	As on 31.03.97		As on 31.03.98 (Prov.)	
	Rs.	US$	Rs.	US$
Govt. A/c				
1. IBRD	24353.57	6772.405	25163.14	6360.753
2. IDA	62342.60	17331.480	69391.40	17540.799
TOTAL	86696.17	24103.885	99554.54	23901.552
Non Govt. A/c.				
1. IBRD	6597.29	1834.610	7551.36	1908.837

Details of Loans extended by World Bank during 1996-97 and 1997-98

IBRD (Govt. A/c.) 1996-97 *US$ in Millions*

	Project Name	Loan Amount
1.	4014-O Orissa Power Sector Restructure dt. 10/07/96	350.000
2.	4056-O Rural Water and Environment U.P. dt. 22/07/96	59.600
3.	4114-O States Road Infrastructure dt. 15/01/97	51.500
	TOTAL	461.100

IBRD (Non-Govt. A/c.) 1996-97 *US$ in Millions*

	Project Name	Loan Amount
1.	3992-IN Private Infrastructure I.L. & F.S. dt. 10/07/96	200.000

NOTE: IBRD : International Bank for Reconstruction and Development
IDA : International Development Association.

IDA (Govt. A/c.) 1996-97 *US$ in Millions*

	Project Name	Loan Amount
1.	2862-O Coal Sector Envi. and Social Mitigation Project dt. 15/06/96	63.000
2.	2833-O 2nd State Health System Development Project dt. 18/04/96	350.000
3.	2838-O Private Infrastructure (IL&FS) dt. 10/07/96	5.000
4.	2876-O 2nd District Primary Education dt. 15/07/96	425.200
5.	2916-O Eco. Development dt. 23/09/96	28.000
6.	2936-O Tuberculosis Control Project dt. 14/03/97	142.400
7.	2930-IN Capacity Bld. Technical Assistance dt. 14/03/97	50.000
	TOTAL	1,063.600

IBRD (Govt. A/c.) 1997-98 *US$ in Millions*

	Project Name	Loan Amount
1.	4192-IN Andhra Pradesh State Highway Project dt. 30/07/97	350.000
2.	4166-IN AP Irrigation Project dt. 03/06/97	175.000
3.	4156-IN Long Term Natural Hazard Mngt. & Forecast dt. 03/06/97	50.000
4.	4271-O Haryana Power Sector Restructure dt. 16/01/98	60.000
5.	4226-O Coal Sector Rehabilitation dt. 19/03/98	530.000
	TOTAL	1,165.000

IDA (Govt. A/c.) 1997-98 *US$ in Millions*

	Project Name	Loan Amount
1.	2952-IN AP Irrigation 3rd Phase dt. 03/06/97	150.000
2.	2950-IN AP Long Term Hazard Mngmt. & Forecasting dt. 03/06/97	100.000
3.	2964-IN Malaria Control Project dt. 30/7/97	164.800
4.	N018-IN Reproduction and Child Health dt. 30/07/97	248.300
5.	3013-O Uttar Pradesh 2nd Basic Education dt. 03/03/98	59.400
6.	3018-O Uttar Pradesh Forestry dt. 30/12/97	52.940
7.	3012-O 3rd District Primary Education	152.000
8.	2986-O Coal Sector Rehabilitation	2.000
	TOTAL	929.440

India's outstanding liabilities to the International Monetary Fund (IMF) as at the end of March 1997 and end of March 1998 amounted to US$ 1,313 million (SDR 996.62 million) and US$ 664 million (SDR 497.33 million) respectively.

During the last two years i.e. 1996-97 and 1997-98 there were no purchases from the IMF. Various payments were effected to the IMF in the form of repurchases and payment of charges during these two years amounting to US$ 1,101 million (SDR 765 million) and US$ 701 million (SDR 513 million), respectively.

मध्य प्रदेश में लेखा-परीक्षा की गति

632. **श्री अनन्तराय देवशंकर दवे:** क्या वित्त मंत्री यह बताने की कृपा करेंगे कि:

(क) क्या सरकार को ज्ञात है कि मध्य प्रदेश के आयकर विभाग में लेखा-परीक्षा कार्य की गति बहुत धीमी है जिसके परिणामस्वरूप लोगों को अत्यधिक कठिनाइयों का सामना करना पड़ रहा है;

(ख) प्रदेश के आयकर विभाग में ऐसे कितने मामले हैं जिनमें दस वर्ष पूर्व छापे के दौरान जब्त की गई लेखा बहियां अब तक नहीं लौटाई गई हैं;

(ग) इतने लम्बे समय से इन लेखा बहियों को विभाग द्वारा अपने पास रखने के क्या कारण हैं और ये लेखा बहियां कब तक संबद्ध व्यक्तियों को लौटा दी जाएंगी; और

(घ) मध्य प्रदेश के विदिशा जिले में ऐसे कुल कितने मामले हैं और उनका ब्यौरा क्या है?

वित्त मंत्रालय में राज्य मंत्री (श्री आर० जनार्दन): (क) मध्य प्रदेश में लेखा परीक्षा कार्य उचित एवं संतोषजनक ढंग से किया जा रहा है।

(ख) मध्य प्रदेश क्षेत्र में 254 ऐसे मामले हैं जिनमें दस वर्ष पूर्व मारे गए छापों के दौरान लेखा बहियों को जब्त किया गया था जिन्हें अभी तक वापस नहीं लौटाया गया है।

(ग) तलाश और अभिग्रहण मामलों में कर निर्धारण कार्यवाहियों को पूरा करने हेतु लेखा-बहियों की आवश्यकता होती है और तत्पश्चात् उन्हें अभियोजन कार्रवाईयां शुरू करने तथा उन्हें अन्तिम रूप दिए जाने सहित आगे की विधिक कार्रवाईयों के दौरान भी मंगाया जा सकता है। इन कार्रवाईयों के अनिर्णीत होने के कारण लेखा-बहियों को लौटाया नहीं गया है।

(घ) विदिशा जिले में अर्थात श्री ओंकार लाल, मार्फत लक्ष्मीनारायन ओंकार लाल विदिशा (म०प्र०) का ही एक ऐसा मामला है।

Measures Contemplated by Public Sector Banks for Vidarbha Farmers

633. MISS SAROJ KHAPARDE: Will the Minister of FINANCE be pleased to state:

(a) the role played by Public Sector Banks particularly by the leading banks in Vidarbha region of Maharashtra to ameliorate the financial condition of more than two million farmers whose crops were damaged by natural calamities recently leading to suicides by many farmers, details thereof;

(b) how many farmers were given loans by each of the banks to overcome their debt traps during the last six months in the region bank-wise; and

(c) what other measures are being contemplated by banks to provide easy loans to farmers of Vidarbha?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI R. JANARTHANAM): (a) and (c) As reported by Reserve Bank of India (RBI), standing guidelines already exist regarding extension of relief measures by banks to borrowers in the areas affected by natural calamities. These guidelines enable banks to take uniform and concerted action expeditiously particularly to provide financial assistance to farmers affected by natural calamity. These guidelines envisage, inter-alia, conversion of short term production loans into medium term loans, moratorium on recovery during the year of occurrence of the natural calamity, reschedulement/postponement of existing term loan instalments, immediate provision of need-based crop loans/working capital loans, extension of consumption loans upto Rs. 1,000/- and non-charging of penal/compound interest on current dues/rescheduled loans.